

EXHIBIT C

SETTLEMENT AGREEMENT AND RELEASE BETWEEN LARRY PHILPOT AND TRINITY UNIVERSITY PRESS

SETTLEMENT AGREEMENT AND RELEASE

This Settlement agreement ("Agreement") is between Trinity University Press ("TUP"), and photographer Larry Philpot ("Mr. Philpot") and is effective as of the date first written below.

Whereas, Mr. Philpot is the owner of U.S. Copyright Registration # VAu 1-132-411 (the "Photo");

Whereas, TUP wishes to obtain a license for past use of the Photo; and

Whereas, Mr. Philpot and TUP now wish to settle and resolve all disputes between them regarding the Photo and have agreed to this settlement and the undertakings set forth below.

Now Therefore, as material considerations and inducements to the execution of this Agreement and in consideration of the mutual promises set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged Mr. Philpot and TUP covenant and agree as follows:

1. **Copyright License.** Subject to the terms and conditions of this Agreement, and effective upon receipt of the royalty payment set forth in paragraph 3 below, Mr. Philpot grants TUP a fully paid-up license for its past use of the Photo.
2. **Covenant Not to Sue.** Subject to the terms and conditions of this Agreement, and effective upon receipt of the payment noted below, Mr. Philpot covenants not to sue TUP or any of its Affiliates for past infringement with respect to the Photo.
3. **Royalty Payment as Consideration.** For the Copyright License specified in paragraph 1 above and in consideration of the other mutual promises set forth herein, TUP shall pay to Mr. Philpot within 10 days of the Effective Date hereof, a royalty payment as consideration in the amount of Ten Thousand U.S. dollars (\$10,000.00 USD) (the "Royalty Payment").
4. **Release by Mr. Philpot of TUP.** Mr. Philpot hereby fully release, forever discharge and covenant not to sue TUP and its Affiliates from, and waive and relinquish any and all actions, causes of action, suits, debts, sums of money, accounts, reckonings, covenants, contracts, controversies, agreements, promises, rights, damages, claims and demands whatsoever in law, equity or otherwise, Mr. Philpot ever had, now has, whether now known or not known to Mr. Philpot, or hereinafter can, shall, or may have against TUP and its Affiliates by reason of, arising from or in connection with TUP's use of the Photo. Mr. Philpot represents, covenants and warrants to TUP that he owns all copyrights in the Photo and has the full authority and capacity to grant the releases contained herein; that he is the sole owner of any claims released by him pursuant to this Agreement; and that no portion of any claim released by Mr. Philpot pursuant to this Agreement has been sold, assigned, transferred, pledged or hypothecated to any third party. It is further understood and expressly agreed that this Agreement is to settle any and all causes of action that were brought, or could have been brought, known or unknown, by Mr. Philpot.
5. **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of each of the Parties hereto and their respective successors and assigns.

6. **Amendment.** This Agreement may not be amended or otherwise changed except by an agreement in writing signed by each of the Parties hereto.

7. **Severability.** If any provision of this Agreement is or may be held by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions shall nonetheless survive and continue in full force and effect without being impaired or invalidated in any way.

8. **Governing Law.** This Agreement shall be governed and construed in accordance with the laws of the State of Texas.

9. **Counterparts.** This Agreement may be executed in several counterparts, each of which shall be an original and each of which shall constitute but one and the same instrument.

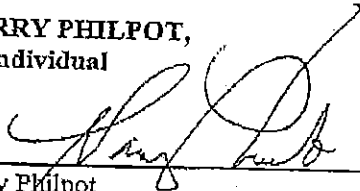
10. **Complete Agreement.** The Parties each acknowledge that this Agreement supersedes all other written or oral exchanges, arrangements, or negotiations between them concerning the subject matter of this Agreement, and further acknowledge that there are no representations, agreements, arrangements, or understandings, oral or written, concerning the subject matter of this Agreement that are not fully expressed herein.

11. **Headings and Construction.** Headings in this Agreement are for the convenience of the Parties and are not to be used in construing the Agreement. This Agreement shall not be construed or interpreted against either Party, either by having drafted this Agreement or otherwise.

Each Party expressly represents and warrants to the other that he, she, or it has carefully read this Agreement, understands its contents, and signs this Agreement as his, her, or its own free act.

In witness thereof, the Parties have caused this Agreement to be effective on this 30th day of September, 2014.

LARRY PHILPOT,
an individual


Larry Philpot

Date: September 26, 2014

TRINITY UNIVERSITY PRESS

By: 

Name: Dr. Michael Fischer

Title: VP for Faculty and Student Affairs

Date: Sept. 30, 2014